

CENT COINAGE.

LETTER

FROM

THE SECRETARY OF THE TREASURY,

TRANSMITTING

A copy of a letter from the melter and refiner at the mint in reference to the proposed change in the cent coinage.

JULY 23, 1856.—Referred to the Committee of Ways and Means.

TREASURY DEPARTMENT,
July 21, 1856.

SIR: I have the honor to enclose, for the consideration of the Committee of Ways and Means, a copy of a letter received from the melter and refiner at the mint at Philadelphia, on the subject of the proposed change in the cent coinage.

I remain, very respectfully,

JAMES GUTHRIE,
Secretary of the Treasury.

Hon. N. P. BANKS,
Speaker of the House of Representatives.

MINT OF THE UNITED STATES,
Philadelphia, July 18, 1856.

DEAR SIR: The interest you expressed to me in a cent coin, nearly two years since, emboldens me to address you on the subject of the alloy, which I have lately made for the purpose, and a few samples of which were lately sent to you, I suppose, by the Director.

At your suggestion, I made, during leisure hours at the mint, a large number of alloys, and obtained one with which I was satisfied, although it failed to please generally by its resemblance to silver. I subsequently made a large number of other alloys, on the same basis as the former, keeping one principle in view, viz: to make an alloy which shall retain the red tone of copper, lightened by the alloying metals, so that it would be distinct from brass, bronze, copper, gold or silver, and yet would retain all other qualities of wear, boldness of impression, and beauty of color. Prior to the commencement of the

mint repairs, I had approached my aim so nearly that I felt confident of success as soon as I could recommence my experiments. I have therefore regretted that the law now before the House should have been urged so far before I had a good opportunity of obtaining my point. The alloy which I have now made meets the approbation of all the officers of the mint without exception, and they all regret that I had not succeeded before the present bill had passed the Senate. If it be not too late, I would respectfully urge your attention to this alloy as one so very superior to the one proposed in the bill.

The latter will be scarcely superior to pure copper in wear, although beautiful when freshly issuing from the press, and I have urged this argument against its substitution from the first. The samples which I made more than a year ago, nearly of the same composition as the one I now propose, have scarcely tarnished in that time. The new alloy I propose will be even less liable to tarnish, and the extent of darkening change which it will undergo can be ascertained by wearing the samples of coin for a week in the present weather, which is most severely trying to the surface of all metals. The advantages that occur to me in the use of my new alloy may be summed up thus—

1. It is made of metals which have as definite a value as the usual articles of commerce, and the supply of which is unlimited. They are copper and nickel.

2. It is sufficiently soft metal to receive a bold impression in coinage.

3. It was a distinctive color, and cannot be confounded with the metals or alloys used or proposed for coinage.

4. It will abrade by wear less than copper, gold, or silver, or even than the proposed bronze alloy.

5. It will change color, by darkening to a slight extent, but less than the bronzed cent, and much less than copper. It will alter less than the ordinary silver coin used on the continent of Europe.

6. It is made up of copper and nickel in such proportions that a cent-piece may be made of about seventy grains weight, and yet the seignorage on their manufacture and issue will not be exorbitant, much less, in fact, than on the bronze cent proposed.

The seignorage will be ample to recall the old Spanish coin from circulation.

7. The peculiar tone of color will render it difficult of close imitation; and even if it could be counterfeited by a cheaper alloy, the difference in value would not yield a remuneration sufficient to cover the cost of manufacture and danger of detection, because a vast amount would have to be forced on the community before the aggregate profit would compensate cost. In view of these points of character, I think that the alloy in question will prove a happy result from the suggestions on the subject in your official report, and I doubt not that you could directly or mediately procure in the House (or its committee) a modification of the existing or proposed law. The admixture of the valuable metal, nickel, will tend to give character to the new cent, and render it popular.

I have the honor to be, dear sir, your obedient servant,

JAMES C. BOOTH.